

LAKERIDGE CONDOMINIUM ASSOCIATION, INC.

Board Meeting Minutes
February 15, 2024

Call to Order: The meeting of Lakeridge Condominium Association, Inc. was called to order at 2:00 PM by President Richard Hoffman.

Roll Call: Paul Bell, Don Carradin, Russ Chafee, Richard Hoffman, Tony Thigpen and Cissy Richardson.

Approval of Minutes: The Minutes of the December 14, 2023 meeting were approved on a motion by Tony Thigpen and second by Don Carradin.

President's Report: President Hoffman deferred his report until the end of the meeting.

Treasurer's Report: Paul Bell reported as of 1/31/2024 –
Truist Operating Fund \$ 5,798.18 Truist Savings \$ 42,138.21
Regions Reserve Fund \$ 878,639.75 Two special assessments are in arrears.
By unanimous consent, the Treasurer's Report will be filed for audit.

Manager's Report: Upcoming Insurance Renewal- Russ Chafee reported that after contacting our current agent and two new agents, all are projecting an average increase of 15% for property coverage. New agents highlighted unnecessary coverage and exclusions in GL and other policies. Russ recommends moving forward with Franklin Hamilton for the proposal as they are more tailored towards community associations. The proposal should be available the first or second week of March.

Social Committee: Terry Hardenberg reported March 13th a train trip to Sanford with lunch is planned. Sign up required. Detailed information is posted in the lobby. The "Farewell and Easter" celebration will be a Ham Potluck on Monday, March 25th. Other events in the planning stage are "Food Trucks for Lunch" and Strawberry Shortcake. Bingo is planning a 25-cent coverall with winner taking all.

Safety Committee: David Lane reported within six weeks a Disaster Preparation program will be presented for residents.

Paint Committee: Joan Sokol reported selections had been agreed by the committee for two basic color schemes with emphasis on shades of grey or brown. A presentation of the color schemes was shown on the community tv screen and will be posted on the website for residents to consider. The paint selected by committee is Sherwin Williams brand lasting 7-10 years with plans for primer and two coats of paint. Joan and committee were thanked for their work on this important project.

Old Business:

Window Replacement: Andy Sager, Project Engineer, brought a sample of the Weather Tite windows. He explained the Weather Tite process/installation if selected as the contractor. Weather Tite and Direct Remodel, the two companies completing the bid package were discussed in detail with the pros and cons of each. Specific concerns addressed: construction materials; actual construction/installation process used by both companies; number of complaints; Performance Bond etc. Residents participating in the discussion strongly supported metal vs wood construction. Samples of both windows are in the office for viewing.

President Hoffman noted that two additional bids are being secured in the next few weeks. Both companies, ECO Glass Company and Window World Corporate office have been given bid package for submission.

MOTION: Tony moved to request a representative from Weather Tite Windows to meet with the Directors as soon as possible in a workshop forum to answer questions regarding installation materials and process. Second by Paul. Adopted unanimously.

NEW BUSINESS:

Committee Appointments- President Hoffman appointed the following –

Social: Cissy Richardson, Shirley Roberts, Joanne & Terry Hardenberg, Kathy Goe

Fining: Glenn Newland, Sheron Hunter, Muffy English

Security: Don Carradin

Safety: David Lane, Alex Lane, Kathleen Riley

MOTION: Tony moved the adoption of the appointed committee members - Second by Paul. Adopted unanimously.

A discussion was held regarding the role of the Fining Committee. President Rick stated Lakeridge rules must be followed in order for all residents to have a quality of life in our community. In order to achieve this, the Fining Committee has been established with the following directive:

- After valid complaints have been received and the Manager is unable to resolve the issue/s, the Board of Directors may levy a fine at a duly noticed meeting.
- A Notice of Levy in writing will be provided by mail or email to person/s against whom the fine is levied. The Notice will describe the violation, list the action necessary to cure the violation (if applicable), specify the amount of fine and if it is a reoccurring violation. The Notice of Levy will list the date, time and location of a hearing to contest the fine. Hearing date shall be at least fourteen (14) days after notice date.
- Any against whom a fine is levied has the right to contest the fine before the Fining Committee.

The complete Resolution dated December 17, 2023, is on file in the office.

An amount of fine needs to be established and imposed on the violator. Russ reported the same owner has three valid violations on record: December 19 & 20, 2023 and January 31, 2024.

MOTION: A motion was made by Don and second by Paul stating “ Fines levied will be \$ 100 per violation per incident with the three current violations by the same owner levied with fines.”

The motion was adopted with four in favor and one abstention.

Open Discussion: President Rick stated in **most** instances, the floor would be open to resident comments on key topics after the Board of Directors has discussed the topic. In every instance, questions or comments should be kept to agenda items and be stated as clearly and concisely as possible.

President Rick asked if there were further comments on agenda items.

Next Meeting: Thursday, March 21, 2024; 2:00 PM

Adjournment: A motion was made by Tony and seconded by Paul to adjourn the meeting. All in favor. Adjournment at 3:50 PM.

Cissy Richardson, Recording Secretary